

## St James Township, Beaver Island MI

### Board Finance Report for January 6, 2021 Meeting

Fiscal Year 21 (April 1, 2020 – March 31, 2021)

Balances as of December 28, 2020

<b>Charlevoix State Bank Account Balances</b>			
Account	This Month December 28, 2020	Last Report November 23, 2020	Last Year December 31, 2019
General Fund	\$328,097.97	\$309,269.15	\$142,474.41
Street & Road	\$236,544.56	\$224,589.38	\$ 135,399.06
BI Municipal Dock	\$124,560.96	\$55,961.14	\$ 4,889.17
Sewer Use	\$16,165.55	\$6,236.63	\$ 14,562.62
Sewer Capital Improvement	\$7,076.67	\$15,076.67	\$ 15,065.38
Lighthouse	\$5,583.16	\$5,582.57	\$ 4,859.91

<b>Account Notes</b>	
Account	Monthly Highlights
General Fund:	<i>\$30,000.00 of this is reserved as match for the Campground Improvements project. The majority of this revenue is from property taxes and is collected beginning in December – expect winter taxes to generate just over \$200,000.00. This year’s amount is higher, in part, because of ATT long-term lease.</i>
Street & Road:	<i>Basic monthly expenditures. All revenue for this fund comes from millage levied annually in December. Expect winter taxes to generate approximately \$99,000.00. Expect to spend money in 2021 for Maple Street resurfacing and other projects.</i>
Municipal Dock:	<i>\$50,000.00 has been received by the Dock Fund as a match for a Waterways Commission Grant of \$178,300.00 for emergency electrical improvements at the municipal marina. This fund will continue to see dollars come in and out as payments for marina improvements are made and as grant dollars are received from the state. Reservation system operated by the state of Michigan for summer 2021 is open. \$75,000.00 has been received from Waterways Commission Grant and will be paid out for electrical work at Marina South.</i>
Sewer Use:	<i>This fund does not receive tax dollars. All sewer users continue to pay in a timely manner. Annual sewer study to be completed soon and new rates go into effect in January.</i>
Sewer Capital Improvement:	<i>This fund does not receive tax dollars. This fund is set up to save money for capital improvement projects related to the sanitary sewer.</i>
Lighthouse:	<i>This fund is set up to save money for improvements to the Whiskey Point Lighthouse. \$0.00 received from BIHS from 2020 lighthouse tours. Should consider painting tower in 2021.</i>
<b>Other Monthly Notes: Winter tax bills mailed out in early December.</b>	